



Economic Development, Trade & Banking Committee

ACTION PACKET

COMMITTEE MEETING REPORT
Economic Development, Trade & Banking Committee
3/9/2006 2:00:00PM

Location: 306 HOB

Attendance:

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Gus Bilirakis (Chair)	X		
Aaron Bean	X		
Dorothy Bendross-Mindingall	X		
Phillip Brutus	X		
Faye Culp	X		
Joyce Cusack	X		
Don Davis	X		
Nancy Detert	X		
Michael Grant	X		
Adam Hasner	X		
Charlie Justice	X		
Frank Peterman	X		
John Quinones	X		
Ken Sorensen	X		
Trudi Williams	X		
Totals:	15	0	0

Committee meeting was reported out: Thursday, March 09, 2006 4:32:46PM

COMMITTEE MEETING REPORT
Economic Development, Trade & Banking Committee

3/9/2006 2:00:00PM

Location: 306 HOB

HB 425 CS : Florida Trust Code

☒ *Favorable With Committee Substitute*

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Aaron Bean	X				
Dorothy Bendross-Mindingall	X				
Phillip Brutus	X				
Faye Culp	X				
Joyce Cusack	X				
Don Davis	X				
Nancy Detert	X				
Michael Grant	X				
Adam Hasner			X		
Charlie Justice	X				
Frank Peterman	X				
John Quinones	X				
Ken Sorensen	X				
Trudi Williams	X				
Gus Bilirakis (Chair)	X				
Total Yeas: 14 Total Nays: 0					

Appearances:

Florida Trust Code

Brian J. Felowski - Proponent

Real Property Probate & Trust Law Section

95 Merrick Way Suite 440

Coral Gables FL 33134

Phone: 305-446-2800

Committee meeting was reported out: Thursday, March 09, 2006 4:32:46PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

Bill No. HB 425 CS

COUNCIL/COMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	✓	(Y/N)
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	

(A)

1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Mahon offered the following:
4

Amendment

5
6 Remove line(s) 115 and insert:
7 registrar, underwriter, sponsor, distributor, or
8

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (2)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	✓	(Y/N)
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	

(A)

1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee

3 Representative(s) Mahon offered the following:

4
5 **Amendment**

6 Remove line(s) 289 and insert:
7 residence or location of an office of the settlor, trustee, or
8

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (3)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ☒ (Y/N) 
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Mahon offered the following:
4

Amendment

6 Remove line(s) 722 and insert:

7 1. This paragraph does not apply to trusts established as

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (4)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	<input checked="" type="checkbox"/>	(Y)N
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	



1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee

3 Representative(s) Mahon offered the following:

5 **Amendment**

6 Remove line(s) 729 and insert:

7 2. This paragraph applies to trusts created on or after the

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (5)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED ☐ (Y/N)
ADOPTED AS AMENDED ☐ (Y/N)
ADOPTED W/O OBJECTION ☒ (Y/N)
FAILED TO ADOPT ☐ (Y/N)
WITHDRAWN ☐ (Y/N)
OTHER ☐



Council/Committee hearing bill: Economic Development, Trade & Banking Committee

Representative(s) Mahon offered the following:

Amendment

Between lines 1070 and 1071 insert:

(c) Notwithstanding the provisions of paragraph (b), the assets of an irrevocable trust shall not be subject to the claims of an existing or subsequent creditor or assignee of the settlor, in whole or in part, solely because of the existence of a discretionary power granted to the trustee by the terms of the trust or any other provision of law, to pay directly to the taxing authorities or to reimburse the settlor for any tax on trust income or principal that is payable by the settlor under the law imposing such tax.

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (6)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED — (Y/N)
ADOPTED AS AMENDED — (Y/N)
ADOPTED W/O OBJECTION ✓ (Y)/N
FAILED TO ADOPT — (Y/N)
WITHDRAWN — (Y/N)
OTHER —



1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Mahon offered the following:
4

5 **Amendment**

6 Remove line(s) 1518-1521 and insert:
7 the nature of the services provided by the trustee or its
8 affiliate, and all the compensation including, but not limited
9 to, fees or commissions, paid or to be paid by the account, and
10 received or to be received by an affiliate arising from such
11 affiliated investment.
12

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (7)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____



1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Mahon offered the following:

Amendment

6 Remove line(s) 1541-1542 and insert:
7 that expressly authorize the trustee, by specific reference to
8 this subsection, to invest in investment instruments owned or
9 controlled by the trustee or its affiliate.

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (8)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	✓	(Y/N)
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	



1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Mahon offered the following:

Amendment

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5
6 Remove line(s) 1595 and insert:
7 investment instruments, as defined in s. 660.25(6), that are

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (9)

Bill No. HB 425 CS

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

(X)

Council/Committee hearing bill: Economic Development, Trade &
Banking Committee
Representative(s) Mahon offered the following:

Amendment

After line 1635 insert:

(g) Nothing in this chapter is intended to create or imply
a duty for the trustee to seek the application of this
subsection to invest in investment instruments described in
paragraph (a) of this subsection, and no inference of
impropriety shall be made as a result of a trustee electing not
to invest trust assets in investment instruments described in
paragraph (a) of this subsection.

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (10)

Bill No. **HB 425 CS**

COUNCIL/COMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	<input checked="" type="checkbox"/>	(Y/N)
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	

1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Mahon offered the following:
4

5 **Amendment**

6 Remove line(s) 1918-1919 and insert:
7 or income to or for the benefit of that trustee, except to
8 provide for that trustee's health, education, maintenance, or
9 support as described under Internal Revenue Code ss. 2041 and
10 2514;

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COMMITTEE MEETING REPORT
Economic Development, Trade & Banking Committee

3/9/2006 2:00:00PM

Location: 306 HOB

HB 593 : Educational Loan Marketing

☒ *Temporarily Deferred*

Appearances:

Educational Loan Marketing

Greg Gay - Proponent

PO Box 10221

Tallahassee FL 32302

Phone: 941-320-2425


Committee meeting was reported out: Thursday, March 09, 2006 4:32:46PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

Bill No. **HB 593**

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N) 
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Coley offered the following:
4

5 **Amendment**

6 Remove line(s) 32 and insert:
7 operated in compliance with chapter 617 and s. 501 (c) (3) of
8 the Internal Revenue Code, as amended. The Legislature finds,
9

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (2)

Bill No. HB 593

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/> (Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/> (Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/> (Y/N)
FAILED TO ADOPT	<input type="checkbox"/> (Y/N)
WITHDRAWN	<input type="checkbox"/> (Y/N)
OTHER	<input type="checkbox"/>

Council/Committee hearing bill: Economic Development, Trade & Banking Committee

Representative(s) Coley offered the following:

Amendment

Remove line(s) 58-88 and insert:

Representatives. The members appointed by the President of the Senate and the Speaker of the House of Representatives shall serve as nonvoting, ex officio members of the board of directors and shall serve at the pleasure of the appointing officers. The members appointed by the Governor shall be confirmed by the Senate. The 11 members of the board of directors appointed by the Governor shall include:

(a) Two members who are representatives of lending institutions that originate student loans in the state and who have a favorable reputation for skill, knowledge, and experience in the field of higher education loan finance.

(b) Two members who are representatives of state universities.

(c) Two members who are representatives of community colleges.

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (2)

22 (d) One member who represents technical schools that are
23 eligible to receive student loans.

24 (e) One member who represents independent colleges and
25 universities.

26 (f) Two members who are chosen from a list of five names
27 submitted by the Chief Financial Officer.

28 (g) One lay citizen who does not derive a majority of his
29 or her income from education or an education-related field.
30

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES
Amendment No. (2a)

Bill No. **HB 593**

COUNCIL/COMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	—	(Y/N)
FAILED TO ADOPT		(Y/N)
WITHDRAWN	<u>7</u>	(Y/N)
OTHER	—	

W/D

Council/Committee hearing bill: Economic Development, Trade &
Banking Committee
Representative(s) Bendross-Mindingall offered the following:

Amendment to Amendment (1) by Representative Coley

On line 29, before the period insert:
and will be remitting student loan payments for the length of
his or her term

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (3)

Bill No. **HB 593**

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y) (N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

(A)

1 Council/Committee hearing bill: Economic Development, Trade &
2 Banking Committee
3 Representative(s) Coley offered the following:
4

Amendment

5
6 On line 171, replace the term
7 "subsection"
8 with
9 "section"

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COMMITTEE MEETING REPORT

Economic Development, Trade & Banking Committee

3/9/2006 2:00:00PM

Location: 306 HOB

HB 821 : Homeownership Assistance Contribution Tax Credit Program

☒ Favorable With Committee Substitute

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Aaron Bean	X				
Dorothy Bendross-Mindingall	X				
Phillip Brutus	X				
Faye Culp	X				
Joyce Cusack	X				
Don Davis	X				
Nancy Detert	X				
Michael Grant	X				
Adam Hasner			X		
Charlie Justice	X				
Frank Peterman	X				
John Quinones	X				
Ken Sorensen			X		
Trudi Williams	X				
Gus Bilirakis (Chair)	X				
Total Yeas: 13 Total Nays: 0					

Committee meeting was reported out: Thursday, March 09, 2006 4:32:46PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (4)

Bill No. **HB 593**

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y)/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

(X)

Council/Committee hearing bill: Economic Development, Trade &
Banking Committee
Representative(s) Coley offered the following:

Amendment (with title amendment)

Between lines 171 and 172 insert:

(9) The corporation shall submit an annual report to the
President of the Senate, the Speaker of the House of
Representatives, and the Department of Education 3 months after
the end of each fiscal year of the corporation. The annual
report must describe the corporation's efforts in achieving
performance standards established by the department and the
objectives of the annual business plan, and the status of
developing and implementing incentive programs such as, but not
limited to, interest-rate reductions for automated and timely
payments and programs for students pursuing degrees in areas of
critical need in the state. The annual report must also include
annual audited financial statements of the corporation for the
prior fiscal year.

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (4)

22 ===== T I T L E A M E N D M E N T =====

23 Remove line(s) 20 and insert:

24 costs; requiring budget approval by the department; requiring an
25 annual report;

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

Bill No. HB 821

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____



Council/Committee hearing bill: Economic Development, Trade &
Banking Committee
Representative(s) Goodlette offered the following:

Amendment (with title amendment)

Remove everything after the enacting clause and insert:

Section 1. Paragraph (q) of subsection (5) of section
212.08, Florida Statutes, is amended to read:

212.08 Sales, rental, use, consumption, distribution, and
storage tax; specified exemptions.--The sale at retail, the
rental, the use, the consumption, the distribution, and the
storage to be used or consumed in this state of the following
are hereby specifically exempt from the tax imposed by this
chapter.

(5) EXEMPTIONS; ACCOUNT OF USE.--

(q) Community contribution tax credit for donations.--

1. Authorization.--~~Beginning July 1, 2001,~~ Persons who
are registered with the department under s. 212.18 to collect or
remit sales or use tax and who make donations to eligible
sponsors are eligible for tax credits against their state sales
and use tax liabilities as provided in this paragraph:

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

23 a. The credit shall be computed as 50 percent of the
24 person's approved annual community contribution;

25 b. The credit shall be granted as a refund against state
26 sales and use taxes reported on returns and remitted in the 12
27 months preceding the date of application to the department for
28 the credit as required in sub-subparagraph 3.c. If the annual
29 credit is not fully used through such refund because of
30 insufficient tax payments during the applicable 12-month period,
31 the unused amount may be included in an application for a refund
32 made pursuant to sub-subparagraph 3.c. in subsequent years
33 against the total tax payments made for such year. Carryover
34 credits may be applied for a 3-year period without regard to any
35 time limitation that would otherwise apply under s. 215.26;

36 c. A person may not receive more than \$200,000 in annual
37 tax credits for all approved community contributions made in any
38 one year;

39 d. All proposals for the granting of the tax credit
40 require the prior approval of the Office of Tourism, Trade, and
41 Economic Development;

42 e. The total amount of tax credits which may be granted
43 for all programs approved under this paragraph, s. 220.183, and
44 s. 624.5105 is \$10 ~~\$12~~ million annually for projects that
45 provide homeownership opportunities for low-income or very-low-
46 income households as defined in s. 420.9071(19) and (28), and \$3
47 million annually for all other projects; and

48 f. A person who is eligible to receive the credit
49 provided for in this paragraph, s. 220.183, or s. 624.5105 may
50 receive the credit only under the one section of the person's
51 choice.

52 2. Eligibility requirements.--

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

53 a. A community contribution by a person must be in the
54 following form:

- 55 (I) Cash or other liquid assets;
56 (II) Real property;
57 (III) Goods or inventory; or
58 (IV) Other physical resources as identified by the Office
59 of Tourism, Trade, and Economic Development.

60 b. All community contributions must be reserved
61 exclusively for use in a project. As used in this sub-
62 subparagraph, the term "project" means any activity undertaken
63 by an eligible sponsor which is designed to construct, improve,
64 or substantially rehabilitate housing that is affordable to low-
65 income or very-low-income households as defined in s.
66 420.9071(19) and (28); designed to provide commercial,
67 industrial, or public resources and facilities; or designed to
68 improve entrepreneurial and job-development opportunities for
69 low-income persons. A project may be the investment necessary to
70 increase access to high-speed broadband capability in rural
71 communities with enterprise zones, including projects that
72 result in improvements to communications assets that are owned
73 by a business. A project may include the provision of museum
74 educational programs and materials that are directly related to
75 any project approved between January 1, 1996, and December 31,
76 1999, and located in an enterprise zone designated pursuant to
77 s. 290.0065. This paragraph does not preclude projects that
78 propose to construct or rehabilitate housing for low-income or
79 very-low-income households on scattered sites. With respect to
80 housing, contributions may be used to pay the following eligible
81 low-income and very-low-income housing-related activities:

- 82 (I) Project development impact and management fees for
83 low-income or very-low-income housing projects;

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

(II) Down payment and closing costs for eligible persons, as defined in s. 420.9071(19) and (28);

(III) Administrative costs, including housing counseling and marketing fees, not to exceed 10 percent of the community contribution, directly related to low-income or very-low-income projects; and

(IV) Removal of liens recorded against residential property by municipal, county, or special district local governments when satisfaction of the lien is a necessary precedent to the transfer of the property to an eligible person, as defined in s. 420.9071(19) and (28), for the purpose of promoting home ownership. Contributions for lien removal must be received from a nonrelated third party.

c. The project must be undertaken by an "eligible sponsor," which includes:

(I) A community action program;

(II) A nonprofit community-based development organization whose mission is the provision of housing for low-income or very-low-income households or increasing entrepreneurial and job-development opportunities for low-income persons;

(III) A neighborhood housing services corporation;

(IV) A local housing authority created under chapter 421;

(V) A community redevelopment agency created under s. 163.356;

(VI) The Florida Industrial Development Corporation;

(VII) A historic preservation district agency or organization;

(VIII) A regional workforce board;

(IX) A direct-support organization as provided in s. 1009.983;

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

114 (X) An enterprise zone development agency created under
115 s. 290.0056;

116 (XI) A community-based organization incorporated under
117 chapter 617 which is recognized as educational, charitable, or
118 scientific pursuant to s. 501(c)(3) of the Internal Revenue Code
119 and whose bylaws and articles of incorporation include
120 affordable housing, economic development, or community
121 development as the primary mission of the corporation;

122 (XII) Units of local government;

123 (XIII) Units of state government; or

124 (XIV) Any other agency that the Office of Tourism, Trade,
125 and Economic Development designates by rule.
126

127 In no event may a contributing person have a financial interest
128 in the eligible sponsor.

129 d. The project must be located in an area designated an
130 enterprise zone or a Front Porch Florida Community pursuant to
131 s. 20.18(6), unless the project increases access to high-speed
132 broadband capability for rural communities with enterprise zones
133 but is physically located outside the designated rural zone
134 boundaries. Any project designed to construct or rehabilitate
135 housing for low-income or very-low-income households as defined
136 in s. 420.0971(19) and (28) is exempt from the area requirement
137 of this sub-subparagraph.

138 ~~e. (I) For the first 6 months of the fiscal year, the~~
139 ~~Office of Tourism, Trade, and Economic Development shall reserve~~
140 ~~80 percent of the first \$10 million in available annual tax~~
141 ~~credits and 70 percent of any available annual tax credits in~~
142 ~~excess of \$10 million for donations made to eligible sponsors~~
143 ~~for projects that provide homeownership opportunities for low-~~
144 ~~income or very-low income households as defined in s.~~

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

155 ~~420.9071(19) and (28). If any such reserved annual tax credits~~
156 ~~remain after the first 6 months of the fiscal year, the office~~
157 ~~may approve the balance of these available credits for donations~~
158 ~~made to eligible sponsors for projects other than those that~~
159 ~~provide homeownership opportunities for low income or very low~~
160 ~~income households.~~

161 ~~(II) For the first 6 months of the fiscal year, the~~
162 ~~office shall reserve 20 percent of the first \$10 million in~~
163 ~~available annual tax credits and 30 percent of any available~~
164 ~~annual tax credits in excess of \$10 million for donations made~~
165 ~~to eligible sponsors for projects other than those that provide~~
166 ~~homeownership opportunities for low income or very low income~~
167 ~~households as defined in s. 420.9071(19) and (28). If any~~
168 ~~reserved annual tax credits remain after the first 6 months of~~
169 ~~the fiscal year, the office may approve the balance of these~~
170 ~~available credits for donations made to eligible sponsors for~~
171 ~~projects that provide homeownership opportunities for low income~~
172 ~~or very low income households.~~

173 ~~(I)(III)~~ If, during the first 10 business days of the
174 state fiscal year, eligible tax credit applications for projects
175 that provide homeownership opportunities for low-income or very-
176 low-income households as defined in s. 420.9071(19) and (28) are
177 received for less than the ~~available~~ annual tax credits
178 available for those projects ~~reserved under sub-sub-subparagraph~~
179 ~~(I)~~, the Office of Tourism, Trade, and Economic Development
180 shall grant tax credits for those applications and shall grant
181 remaining tax credits on a first-come, first-served basis for
182 any subsequent eligible applications received before the end of
183 the ~~first 6 months of the~~ state fiscal year. If, during the
184 first 10 business days of the state fiscal year, eligible tax
185 credit applications for projects that provide homeownership

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

176 opportunities for low-income or very-low-income households as
177 defined in s. 420.9071(19) and (28) are received for more than
178 the available annual tax credits available for those projects
179 ~~reserved under sub-sub-subparagraph (I)~~, the office shall grant
180 the tax credits for those the applications as follows:

181 (A) If tax credit applications submitted for approved
182 projects of an eligible sponsor do not exceed \$200,000 in total,
183 the credits shall be granted in full if the tax credit
184 applications are approved, ~~subject to sub-sub-subparagraph (I)~~.

185 (B) If tax credit applications submitted for approved
186 projects of an eligible sponsor exceed \$200,000 in total, the
187 amount of tax credits granted pursuant to sub-sub-sub-
188 subparagraph (A) shall be subtracted from the amount of
189 available tax credits ~~under sub-sub-subparagraph (I)~~, and the
190 remaining credits shall be granted to each approved tax credit
191 application on a pro rata basis.

192 ~~(C) If, after the first 6 months of the fiscal year,~~
193 ~~additional credits become available under sub-sub-subparagraph~~
194 ~~(II), the office shall grant the tax credits by first granting~~
195 ~~to those who received a pro rata reduction up to the full amount~~
196 ~~of their request and, if there are remaining credits, granting~~
197 ~~credits to those who applied on or after the 11th business day~~
198 ~~of the state fiscal year on a first-come, first-served basis.~~

199 (II)-(IV) If, during the first 10 business days of the
200 state fiscal year, eligible tax credit applications for projects
201 other than those that provide homeownership opportunities for
202 low-income or very-low-income households as defined in s.
203 420.9071(19) and (28) are received for less than the available
204 annual tax credits available for those projects ~~reserved under~~
205 ~~sub-sub-subparagraph (II)~~, the Office of Tourism, Trade, and
206 Economic Development shall grant tax credits for those

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (1)

207 applications and shall grant remaining tax credits on a first-
208 come, first-served basis for any subsequent eligible
209 applications received before the end of the ~~first 6 months of~~
210 ~~the~~ state fiscal year. If, during the first 10 business days of
211 the state fiscal year, eligible tax credit applications for
212 projects other than those that provide homeownership
213 opportunities for low-income or very-low-income households as
214 defined in s. 420.9071(19) and (28) are received for more than
215 the ~~available~~ annual tax credits available for those projects
216 ~~reserved under sub-sub-subparagraph (II)~~, the office shall grant
217 the tax credits for the applications on a pro rata basis. ~~If,~~
218 ~~after the first 6 months of the fiscal year, additional credits~~
219 ~~become available under sub-sub-subparagraph (I), the office~~
220 ~~shall grant the tax credits by first granting to those who~~
221 ~~received a pro rata reduction up to the full amount of their~~
222 ~~request and, if there are remaining credits, granting credits to~~
223 ~~those who applied on or after the 11th business day of the state~~
224 ~~fiscal year on a first-come, first-served basis.~~

225 3. Application requirements.--

226 a. Any eligible sponsor seeking to participate in this
227 program must submit a proposal to the Office of Tourism, Trade,
228 and Economic Development which sets forth the name of the
229 sponsor, a description of the project, and the area in which the
230 project is located, together with such supporting information as
231 is prescribed by rule. The proposal must also contain a
232 resolution from the local governmental unit in which the project
233 is located certifying that the project is consistent with local
234 plans and regulations.

235 b. Any person seeking to participate in this program must
236 submit an application for tax credit to the Office of Tourism,
237 Trade, and Economic Development which sets forth the name of the

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238 sponsor, a description of the project, and the type, value, and
239 purpose of the contribution. The sponsor shall verify the terms
240 of the application and indicate its receipt of the contribution,
241 which verification must be in writing and accompany the
242 application for tax credit. The person must submit a separate
243 tax credit application to the office for each individual
244 contribution that it makes to each individual project.

245 c. Any person who has received notification from the
246 Office of Tourism, Trade, and Economic Development that a tax
247 credit has been approved must apply to the department to receive
248 the refund. Application must be made on the form prescribed for
249 claiming refunds of sales and use taxes and be accompanied by a
250 copy of the notification. A person may submit only one
251 application for refund to the department within any 12-month
252 period.

253 4. Administration.--

254 a. The Office of Tourism, Trade, and Economic Development
255 may adopt rules pursuant to ss. 120.536(1) and 120.54 necessary
256 to administer this paragraph, including rules for the approval
257 or disapproval of proposals by a person.

258 b. The decision of the Office of Tourism, Trade, and
259 Economic Development must be in writing, and, if approved, the
260 notification shall state the maximum credit allowable to the
261 person. Upon approval, the office shall transmit a copy of the
262 decision to the Department of Revenue.

263 c. The Office of Tourism, Trade, and Economic Development
264 shall periodically monitor all projects in a manner consistent
265 with available resources to ensure that resources are used in
266 accordance with this paragraph; however, each project must be
267 reviewed at least once every 2 years.

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d. The Office of Tourism, Trade, and Economic Development shall, in consultation with the Department of Community Affairs, the Florida Housing Finance Corporation, and the statewide and regional housing and financial intermediaries, market the availability of the community contribution tax credit program to community-based organizations.

5. Expiration.--This paragraph expires June 30, 2015; however, any accrued credit carryover that is unused on that date may be used until the expiration of the 3-year carryover period for such credit.

Section 2. Subsections (1) and (2) of section 220.183, Florida Statutes, are amended to read:

220.183 Community contribution tax credit.--

(1) AUTHORIZATION TO GRANT COMMUNITY CONTRIBUTION TAX CREDITS; LIMITATIONS ON INDIVIDUAL CREDITS AND PROGRAM SPENDING.--

(a) There shall be allowed a credit of 50 percent of a community contribution against any tax due for a taxable year under this chapter.

(b) No business firm shall receive more than \$200,000 in annual tax credits for all approved community contributions made in any one year.

(c) The total amount of tax credit which may be granted for all programs approved under this section, s. 212.08(5)(q), and s. 624.5105 is \$10 ~~\$12~~ million annually for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28), and \$3 million annually for all other projects.

(d) All proposals for the granting of the tax credit shall require the prior approval of the Office of Tourism, Trade, and Economic Development.

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299 (e) If the credit granted pursuant to this section is not
300 fully used in any one year because of insufficient tax liability
301 on the part of the business firm, the unused amount may be
302 carried forward for a period not to exceed 5 years. The
303 carryover credit may be used in a subsequent year when the tax
304 imposed by this chapter for such year exceeds the credit for
305 such year under this section after applying the other credits
306 and unused credit carryovers in the order provided in s.
307 220.02(8).

308 (f) A taxpayer who files a Florida consolidated return as
309 a member of an affiliated group pursuant to s. 220.131(1) may be
310 allowed the credit on a consolidated return basis.

311 (g) A taxpayer who is eligible to receive the credit
312 provided for in s. 624.5105 is not eligible to receive the
313 credit provided by this section.

314 (2) ELIGIBILITY REQUIREMENTS.--

315 (a) All community contributions by a business firm shall
316 be in the form specified in s. 220.03(1)(d).

317 (b)1. All community contributions must be reserved
318 exclusively for use in projects as defined in s. 220.03(1)(t).

319 ~~2. For the first 6 months of the fiscal year, the Office~~
320 ~~of Tourism, Trade, and Economic Development shall reserve 80~~
321 ~~percent of the first \$10 million in available annual tax~~
322 ~~credits, and 70 percent of any available annual tax credits in~~
323 ~~excess of \$10 million, for donations made to eligible sponsors~~
324 ~~for projects that provide homeownership opportunities for low-~~
325 ~~income or very low income households as defined in s.~~
326 ~~420.9071(19) and (28). If any reserved annual tax credits remain~~
327 ~~after the first 6 months of the fiscal year, the office may~~
328 ~~approve the balance of these available credits for donations~~
329 ~~made to eligible sponsors for projects other than those that~~

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~~provide homeownership opportunities for low-income or very-low-income households.~~

~~3. For the first 6 months of the fiscal year, the office shall reserve 20 percent of the first \$10 million in available annual tax credits, and 30 percent of any available annual tax credits in excess of \$10 million, for donations made to eligible sponsors for projects other than those that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28). If any reserved annual tax credits remain after the first 6 months of the fiscal year, the office may approve the balance of these available credits for donations made to eligible sponsors for projects that provide homeownership opportunities for low-income or very-low-income households.~~

~~2.4. If, during the first 10 business days of the state fiscal year, eligible tax credit applications for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28) are received for less than the available annual tax credits available for those projects reserved under subparagraph 2., the Office of Tourism, Trade, and Economic Development shall grant tax credits for those applications and shall grant remaining tax credits on a first-come, first-served basis for any subsequent eligible applications received before the end of the ~~first 6 months of the~~ state fiscal year. If, during the first 10 business days of the state fiscal year, eligible tax credit applications for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28) are received for more than the ~~available~~ annual tax credits available for those projects~~

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360 ~~reserved under subparagraph 2.~~, the office shall grant the tax
361 credits for such applications as follows:

362 a. If tax credit applications submitted for approved
363 projects of an eligible sponsor do not exceed \$200,000 in total,
364 the credit shall be granted in full if the tax credit
365 applications are approved, ~~subject to the provisions of~~
366 ~~subparagraph 2.~~

367 b. If tax credit applications submitted for approved
368 projects of an eligible sponsor exceed \$200,000 in total, the
369 amount of tax credits granted under sub-subparagraph a. shall be
370 subtracted from the amount of available tax credits ~~under~~
371 ~~subparagraph 2.~~, and the remaining credits shall be granted to
372 each approved tax credit application on a pro rata basis.

373 ~~c. If, after the first 6 months of the fiscal year,~~
374 ~~additional credits become available pursuant to subparagraph 3.,~~
375 ~~the office shall grant the tax credits by first granting to~~
376 ~~those who received a pro rata reduction up to the full amount of~~
377 ~~their request and, if there are remaining credits, granting~~
378 ~~credits to those who applied on or after the 11th business day~~
379 ~~of the state fiscal year on a first-come, first-served basis.~~

380 3.5. If, during the first 10 business days of the state
381 fiscal year, eligible tax credit applications for projects other
382 than those that provide homeownership opportunities for low-
383 income or very-low-income households as defined in s.
384 420.9071(19) and (28) are received for less than the ~~available~~
385 annual tax credits available for those projects ~~reserved under~~
386 ~~subparagraph 3.~~, the Office of Tourism, Trade, and Economic
387 Development shall grant tax credits for those applications and
388 shall grant remaining tax credits on a first-come, first-served
389 basis for any subsequent eligible applications received before
390 the end of the ~~first 6 months of the state fiscal year.~~ If,

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391 during the first 10 business days of the state fiscal year,
392 eligible tax credit applications for projects other than those
393 that provide homeownership opportunities for low-income or very-
394 low-income households as defined in s. 420.9071(19) and (28) are
395 received for more than the available annual tax credits
396 available for those projects reserved under subparagraph 3., the
397 office shall grant the tax credits for such applications on a
398 pro rata basis. ~~If, after the first 6 months of the fiscal year,~~
399 ~~additional credits become available under subparagraph 2., the~~
400 ~~office shall grant the tax credits by first granting to those~~
401 ~~who received a pro rata reduction up to the full amount of their~~
402 ~~request and, if there are remaining credits, granting credits to~~
403 ~~those who applied on or after the 11th business day of the state~~
404 ~~fiscal year on a first come, first served basis.~~

405 (c) The project must be undertaken by an "eligible
406 sponsor," defined here as:

- 407 1. A community action program;
- 408 2. A nonprofit community-based development organization
409 whose mission is the provision of housing for low-income or
410 very-low-income households or increasing entrepreneurial and
411 job-development opportunities for low-income persons;
- 412 3. A neighborhood housing services corporation;
- 413 4. A local housing authority, created pursuant to chapter
414 421;
- 415 5. A community redevelopment agency, created pursuant to
416 s. 163.356;
- 417 6. The Florida Industrial Development Corporation;
- 418 7. An historic preservation district agency or
419 organization;
- 420 8. A regional workforce board;

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421 9. A direct-support organization as provided in s.
422 1009.983;

423 10. An enterprise zone development agency created
424 pursuant to s. 290.0056;

425 11. A community-based organization incorporated under
426 chapter 617 which is recognized as educational, charitable, or
427 scientific pursuant to s. 501(c)(3) of the Internal Revenue Code
428 and whose bylaws and articles of incorporation include
429 affordable housing, economic development, or community
430 development as the primary mission of the corporation;

431 12. Units of local government;

432 13. Units of state government; or

433 14. Such other agency as the Office of Tourism, Trade,
434 and Economic Development may, from time to time, designate by
435 rule.

436
437 In no event shall a contributing business firm have a financial
438 interest in the eligible sponsor.

439 (d) The project shall be located in an area designated as
440 an enterprise zone or a Front Porch Florida Community pursuant
441 to s. 20.18(6). Any project designed to construct or
442 rehabilitate housing for low-income or very-low-income
443 households as defined in s. 420.9071(19) and (28) is exempt from
444 the area requirement of this paragraph. This section does not
445 preclude projects that propose to construct or rehabilitate
446 housing for low-income or very-low-income households on
447 scattered sites. Any project designed to provide increased
448 access to high-speed broadband capabilities which includes
449 coverage of a rural enterprise zone may locate the project's
450 infrastructure in any area of a rural county.

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Section 3. Subsections (1) and (2) of section 624.5105, Florida Statutes, are amended to read:

624.5105 Community contribution tax credit; authorization; limitations; eligibility and application requirements; administration; definitions; expiration.--

(1) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS.--

(a) There shall be allowed a credit of 50 percent of a community contribution against any tax due for a calendar year under s. 624.509 or s. 624.510.

(b) No insurer shall receive more than \$200,000 in annual tax credits for all approved community contributions made in any one year.

(c) The total amount of tax credit which may be granted for all programs approved under this section and ss. 212.08(5)(q) and 220.183 is \$10 ~~\$12~~ million annually for projects that provide homeownership opportunities for low-income or very-low-income households as defined in s. 420.9071(19) and (28), and \$3 million annually for all other projects.

(d) Each proposal for the granting of such tax credit requires the prior approval of the director.

(e) If the credit granted pursuant to this section is not fully used in any one year because of insufficient tax liability on the part of the insurer, the unused amount may be carried forward for a period not to exceed 5 years. The carryover credit may be used in a subsequent year when the tax imposed by s. 624.509 or s. 624.510 for such year exceeds the credit under this section for such year.

(f) An insurer that claims a credit against premium-tax liability earned by making a community contribution under this section need not pay any additional retaliatory tax levied under

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481 s. 624.5091 as a result of claiming such a credit. Section
482 624.5091 does not limit such a credit in any manner.

483 (2) ELIGIBILITY REQUIREMENTS.--

484 (a) Each community contribution by an insurer must be in
485 a form specified in subsection (5).

486 (b) Each community contribution must be reserved
487 exclusively for use in a project as defined in s. 220.03(1)(t).

488 (c) The project must be undertaken by an "eligible
489 sponsor," as defined in s. 220.183(2)(c). In no event shall a
490 contributing insurer have a financial interest in the eligible
491 sponsor.

492 (d) The project shall be located in an area designated as
493 an enterprise zone or a Front Porch Community pursuant to s.
494 20.18(6). Any project designed to construct or rehabilitate
495 housing for low-income or very-low-income households as defined
496 in s. 420.9071(19) and (28) is exempt from the area requirement
497 of this paragraph.

498 ~~(e) 1. For the first 6 months of the fiscal year, the~~
499 ~~Office of Tourism, Trade, and Economic Development shall reserve~~
500 ~~80 percent of the first \$10 million in available annual tax~~
501 ~~credits, and 70 percent of any available annual tax credits in~~
502 ~~excess of \$10 million, for donations made to eligible sponsors~~
503 ~~for projects that provide homeownership opportunities for low-~~
504 ~~income or very low income households as defined in s.~~
505 ~~420.9071(19) and (28). If any such reserved annual tax credits~~
506 ~~remain after the first 6 months of the fiscal year, the office~~
507 ~~may approve the balance of these available credits for donations~~
508 ~~made to eligible sponsors for projects other than those that~~
509 ~~provide homeownership opportunities for low-income or very-low-~~
510 ~~income households.~~

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511 ~~2. For the first 6 months of the fiscal year, the office~~
512 ~~shall reserve 20 percent of the first \$10 million in available~~
513 ~~annual tax credits, and 30 percent of any available annual tax~~
514 ~~credits in excess of \$10 million, for donations made to eligible~~
515 ~~sponsors for projects other than those that provide~~
516 ~~homeownership opportunities for low-income or very-low-income~~
517 ~~households as defined in s. 420.9071(19) and (28). If any~~
518 ~~reserved annual tax credits remain after the first 6 months of~~
519 ~~the fiscal year, the office may approve the balance of these~~
520 ~~available credits for donations made to eligible sponsors for~~
521 ~~projects that provide homeownership opportunities for low-income~~
522 ~~or very-low-income households.~~

523 1.3. If, during the first 10 business days of the state
524 fiscal year, eligible tax credit applications for projects that
525 provide homeownership opportunities for low-income or very-low-
526 income households as defined in s. 420.9071(19) and (28) are
527 received for less than the available annual tax credits
528 available for those projects reserved under subparagraph 1., the
529 Office of Tourism, Trade, and Economic Development shall grant
530 tax credits for those applications and shall grant remaining tax
531 credits on a first-come, first-served basis for any subsequent
532 eligible applications received before the end of the first 6
533 months of the state fiscal year. If, during the first 10
534 business days of the state fiscal year, eligible tax credit
535 applications for projects that provide homeownership
536 opportunities for low-income or very-low-income households as
537 defined in s. 420.9071(19) and (28) are received for more than
538 the available annual tax credits available for those projects
539 reserved under subparagraph 1., the office shall grant the tax
540 credits for the applications as follows:

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541 a. If tax credit applications submitted for approved
542 projects of an eligible sponsor do not exceed \$200,000 in total,
543 the credits shall be granted in full if the tax credit
544 applications are approved, ~~subject to subparagraph 1.~~

545 b. If tax credit applications submitted for approved
546 projects of an eligible sponsor exceed \$200,000 in total, the
547 amount of tax credits granted under sub-subparagraph a. shall be
548 subtracted from the amount of available tax credits ~~under~~
549 ~~subparagraph 1.~~, and the remaining credits shall be granted to
550 each approved tax credit application on a pro rata basis.

551 ~~e. If, after the first 6 months of the fiscal year,~~
552 ~~additional credits become available under subparagraph 2., the~~
553 ~~office shall grant the tax credits by first granting to those~~
554 ~~who received a pro rata reduction up to the full amount of their~~
555 ~~request and, if there are remaining credits, granting credits to~~
556 ~~those who applied on or after the 11th business day of the state~~
557 ~~fiscal year on a first-come, first-served basis.~~

558 2.4. If, during the first 10 business days of the state
559 fiscal year, eligible tax credit applications for projects other
560 than those that provide homeownership opportunities for low-
561 income or very-low-income households as defined in s.
562 420.9071(19) and (28) are received for less than the available
563 annual tax credits available for those projects reserved under
564 subparagraph 2., the Office of Tourism, Trade, and Economic
565 Development shall grant tax credits for those applications and
566 shall grant remaining tax credits on a first-come, first-served
567 basis for any subsequent eligible applications received before
568 the end of the first 6 months of the state fiscal year. If,
569 during the first 10 business days of the state fiscal year,
570 eligible tax credit applications for projects other than those
571 that provide homeownership opportunities for low-income or very-

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low-income households as defined in s. 420.9071(19) and (28) are received for more than the available annual tax credits available for those projects ~~reserved under subparagraph 2.~~, the office shall grant the tax credits for those the applications on a pro rata basis. ~~If, after the first 6 months of the fiscal year, additional credits become available under subparagraph 1., the office shall grant the tax credits by first granting to those who received a pro rata reduction up to the full amount of their request and, if there are remaining credits, granting credits to those who applied on or after the 11th business day of the state fiscal year on a first come, first served basis.~~

Section 4. This act shall take effect July 1, 2006.

===== T I T L E A M E N D M E N T =====

Remove the entire title and insert:

A bill to be entitled

An act relating to the community contribution tax credit program; amending s. 212.08, F.S.; providing separate annual limitations for tax credits against the sales and use tax for donations made to eligible sponsors for projects that provides homeownership opportunities for certain households and for donations made to eligible sponsors for all other projects; eliminating the requirement that the Office of Tourism, Trade, and Economic Development reserve portions of certain annual tax credits for donations made to eligible sponsors for projects that provide homeownership opportunities for certain households; amending s. 220.183, F.S.; providing separate annual limitations for tax credits against the corporate income tax for donations made to eligible

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sponsors for projects that provide homeownership opportunities for certain households and for donations made to eligible sponsors for all other projects; eliminating the requirement that the Office of Tourism, Trade, and Economic Development reserve portions of certain annual tax credits for donations made to eligible sponsors for projects that provide homeownership opportunities for certain households; amending s. 624.5105, F.S.; providing separate annual limitations for tax credits against the insurance premium tax for donations made to eligible sponsors for projects that provide homeownership opportunities for certain households and for donations made to eligible sponsors for all other projects; eliminating the requirement that the Office of Tourism, Trade, and Economic Development reserve portions of certain annual tax credits for donations made to eligible sponsors for projects that provide homeownership opportunities for certain households; providing an effective date.



COMMITTEE MEETING REPORT
Economic Development, Trade & Banking Committee
3/9/2006 2:00:00PM

Location: 306 HOB

PCB EDTB 06-02 : Financial Entities Licensing

☒ *Favorable*

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Aaron Bean	X				
Dorothy Bendross-Mindingall	X				
Phillip Brutus	X				
Faye Culp	X				
Joyce Cusack	X				
Don Davis	X				
Nancy Detert	X				
Michael Grant	X				
Adam Hasner			X		
Charlie Justice	X				
Frank Peterman	X				
John Quinones			X		
Ken Sorensen	X				
Trudi Williams	X				
Gus Bilirakis (Chair)	X				
Total Yeas: 13		Total Nays: 0			

Appearances:

Financial Entities Licensing
Andrea Moreland (Lobbyist) - Proponent
Office of Financial Regulation
101 E. Gaines Street
Tallahassee FL 32399
Phone: 850-410-9601

Committee meeting was reported out: Thursday, March 09, 2006 4:32:46PM

COMMITTEE MEETING REPORT
Economic Development, Trade & Banking Committee

3/9/2006 2:00:00PM

Location: 306 HOB

PCB EDTB 06-04 : Registration & Protection of Trademarks Act

<input checked="" type="checkbox"/> <i>Favorable</i>					
	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Aaron Bean	X				
Dorothy Bendross-Mindingall	X				
Phillip Brutus			X		
Faye Culp	X				
Joyce Cusack	X				
Don Davis	X				
Nancy Detert	X				
Michael Grant	X				
Adam Hasner			X		
Charlie Justice	X				
Frank Peterman	X				
John Quinones			X		
Ken Sorensen	X				
Trudi Williams	X				
Gus Bilirakis (Chair)	X				
Total Yeas: 12		Total Nays: 0			

Appearances:

Trademark Law

Bill Wiley (Lobbyist) - Proponent

Business Law Section of the Florida Bar

PO Box 13325

Tallahassee FL 32317

Phone: 850-545-9438

Trademark Law

John Cyril Malloy III - Proponent

INTA - International Trademark Assn.

2800 SW 3 Avenue

Miami FL 33129

Phone: 305-858-8000

Trademark Law

Michael Chesal - Proponent

Business Law Section of the Florida Bar

201 S. Biscayne Boulevard 17th Floor

Miami FL 33131

Phone: 305-379-9000

Committee meeting was reported out: Thursday, March 09, 2006 4:32:46PM

**Statement of the International Trademark Association ("INTA")
in Support of PCB 06-04**

**by John Cyril Malloy, III of Malloy & Malloy, P.A.
March 9, 2006**

Good afternoon, Members of the Committee. My name is John Cyril Malloy and I am a partner with the Miami-based intellectual property law firm of Malloy & Malloy, P.A. I submit this statement in support of PCB 06-04 on behalf of the International Trademark Association ("INTA"), of which my firm is a member and for which I serve as the national chairperson of the Model State Trademark Bill subcommittee.

INTA is a 127-year-old not-for-profit membership organization that is dedicated to the support and advancement of trademarks and related intellectual property as elements of fair and effective commerce. INTA's membership is comprised of over 4,600 trademark owners, intellectual property and general practice law firms, service consultants and academic institutions from 180 countries.

This bill before this Committee is based on INTA's revised Model State Trademark Bill (hereafter referred to as the "Model Bill"), which was originally drafted and endorsed by INTA (formerly operating under the name of the United States Trademark Organization) in 1949 to promote uniformity among state trademark offices. Over time, revisions had been made to the Model Bill to evolve with trademark owner practices. Most significantly, a major undertaking had occurred following the adoption of the Federal Trademark Law Revision Act of 1988 (TLRA) to revise the Model Bill in accordance with the amendments made to the federal law. This revision had been drafted in consultation with the International Association of Corporate Administrators (IACA) and National Association of Secretaries of State (NASS), taking nearly four years to complete before it was finalized and endorsed by the three organizations in 1992.

Since its inception, the Model Bill has served as the foundation for the trademark laws of 49 states, including the existing Florida statute. Since the Model Bill was amended in 1992, the trademark statutes of 27 states have either been amended or adopted in conformity with the revised Model Bill - Alaska, Arizona, Arkansas, Connecticut, Hawaii, Idaho, Illinois, Iowa, Kansas, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Jersey, New Mexico, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Utah, Virginia, Washington, West Virginia and Wyoming. By enacting this legislation, Florida would bring its trademark statute into substantial conformity with the most recent version of the Model Bill.

It is noteworthy that INTA has not acted alone in this legislative effort. INTA has worked very closely with the Intellectual Property Law Committee of The Florida Bar's Business Law Section to reach agreement on the final draft that is now before this Committee. In turn, the Florida Bar has worked closely with the Florida Secretary of State, Division of Corporations in order to ensure that the bill is acceptable. Accordingly, this is a *Florida* bill that has been agreed upon by the major interested parties.

INTA appreciates this opportunity to express its support of the bill. Thank you very much.

